

CLAIMS

1 1. A third party payment system, comprising:
2 a first redeemable instrument printed on an exterior side of a sealed envelope,
3 wherein the first redeemable instrument includes a first redeemable value; and
4 a second redeemable instrument enclosed within the sealed envelope, wherein the
5 second redeemable instrument includes a second redeemable value.

1 2. The third party payment system of claim 1, wherein the first redeemable instrument
2 comprises a gift certificate and the first redeemable value provides an amount of the gift
3 certificate.
4

1 3. The third party payment system of claim 2, wherein the second redeemable instrument
2 comprises a bank check and the second redeemable value provides an amount of the bank
3 check.
4

1 4. The third party payment system of claim 3, wherein the amount of the gift certificate is
2 greater than the amount of the bank check.

1 5. The third party payment system of claim 4, wherein the gift certificate is redeemable
2 by at least one participating merchant, and the bank check is valid only for the at least one
3 participating merchant.

6. The third party payment system of claim 1, wherein the sealed envelope includes at least one removably perforated tab.

7. The third party payment system of claim 6, wherein a premature removal of the at least one removably perforated tab voids the first redeemable instrument.

8. The third party payment system of claim 1, wherein the second redeemable instrument is attached to an interior of the sealed envelope.

9. The third party payment system of claim 8, wherein the second redeemable instrument includes a perforated edge for removal from the interior of the sealed envelope.

10. The third party payment system of claim 1, wherein the sealed envelope includes a listing of participating merchants on a second exterior side.

1 17. The third party payment system of claim 16, wherein the bank check includes a
2 perforated edge for removal from the interior side of the sealed envelope.

1 18. The third party payment system of claim 11, wherein the sealed envelope includes a
2 listing of participating merchants on a second exterior side.

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1 19. A method for implementing a third party payment system, comprising the steps of:
2 issuing a redeemable instrument to a first party for a predetermined amount,
3 wherein the redeemable instrument is provided by a third party and is printed on an
4 exterior side of a sealed envelope, and wherein the sealed envelope contains a negotiable
5 instrument;
6 guaranteeing that the redeemable instrument can be redeemed in exchange for a
7 consideration provided by a second party equal to the predetermined amount; and
8 reimbursing the second party by allowing the second party to remove the
9 negotiable instrument from the sealed envelope, wherein the negotiable instrument is
10 payable to the second party for a payable amount.

11 20. The method of claim 19, wherein the guaranteeing step includes the step of obtaining
12 agreement between the second and third party regarding the payable amount of the
13 negotiable instrument.

14 21. The method of claim 19, after the issuing step, comprising the further steps of:
15 allowing the redeemable instrument to be gifted from the first party to a giftee;
16 and
17 allowing the giftee to redeem the redeemable instrument with the second party.

18 22. The method of claim 19, wherein the redeemable instrument comprises a gift
19 certificate and the negotiable instrument comprises a bank check.

23. The method of claim 19, wherein the first party comprises a customer, and the second party comprises a participating merchant.

24. The method of claim 19, wherein the payable amount of the negotiable instrument is less than the predetermined amount of the redeemable instrument.